

SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: Affordable Housing (AH) program Local Housing Assistance Plan (LHAP) revision

REQUESTED ACTION: Staff recommends approval

☐ Work Session (Report Only) **DATE OF MEETING:** 7/12/2011
☒ Regular Meeting ☐ Special Meeting

CONTRACT: ☒ N/A

Effective Date: _____

Vendor/Entity: _____

Termination Date: _____

Managing Division / Dept: _____

Housing Department

BUDGET IMPACT: \$0.00

☐ Annual

FUNDING SOURCE: Affordable Housing (AH)

☐ Capital

EXPENDITURE ACCOUNT: 001-560-554-

☒ N/A

HISTORY/FACTS/ISSUES:

The Affordable Housing Program was created to comply with F.S. 125.379. Funds currently in the account are \$421,048.00. The Sumter County Board of Commissioners approved the Housing Assistance Plan on July 28, 2009 for the following strategies;

Emergency Repair

Rehab/Replacement

Down Payment Assistance

Foreclosure Prevention

Rent Deposits

The foreclosure prevention strategy has not been utilized by the residents of Sumter County since the inception of the LHAP. Now that Florida Housing Finance Corporation has opened up the Hardest Hit program to all Florida residents, homeowners have the opportunity to apply on line and receive assistance to stay in their homes. The rent deposit strategy has been utilized but is not productive to the future of the housing department, which is now moving in the direction of assisting homeowners only with the most successful strategies, which are emergency repair, rehab/replacement and down payment assistance. The Affordable Housing Advisory Committee (AHAC) met on May 25, 2011 to approve removal of the foreclosure prevention and rent deposit strategies.

Staff recommends approval of removing the following two strategies of the Local Housing Assistance Plan:

Foreclosure Prevention

Rent Deposits
